



Welcome to Accountants Minute. I'm Peter Towers, Managing Director of ESS BIZTOOLS.

Business Planning is an Important Component of Business Success

Do you know that small/medium enterprises, identified in the CCH's survey of small businesses a couple of years ago, said that business plans were one of the key services that small/medium enterprises are requiring that accountants/advisors to provide to them?

ESS BIZTOOLS has developed a range of products that accountants/advisors can use to develop business plans, without you having to spend hundreds of hours in developing the forms, templates, questionnaires and articles on business planning, as well as the associated staff training to get your team ready.

The ESS BIZTOOLS' Business Planning package includes:

Procedure Control Form

To guide you through the overall process.

Articles on Business Planning

These articles are targeted at both your team and also your clients.

A Briefing Document

To assist with attaining quotations from other professionals that might be involved in the overall process, including market review, marketing, export marketing, Intellectual Property strategies and legal issues concerning the business.

Pre-Quotation Form

This form provides a summary of questions for you to have a conversation with your client on their commercial aspirations before you commence the business planning process.

Quotation Form

This form goes through every detail of the business planning process, to ensure that you've thought of everything when you're preparing the quotation for your client.

50 Business Planning Questionnaires

These questionnaires involve customers, team, human resources, sales, location, etc. These questionnaires have been configured into 12 industry series questionnaires, to assist in the preparation of a business plan.

Industry Concept Agendas

An agenda for each of these industry concepts for the Think Tank Meeting (a very important part of the process), whereby the client would invite you to meet their management team, perhaps the whole team, to attend a one or two-day Think Tank review as to what is happening in the business.

At the end of the process, this is your client's business plan. You're the facilitator. You're going to be well-paid by the client for the preparation of this document. I honestly believe that your role is to facilitate the process and to record what the team and other people are saying to you.

Interview Forms

The Business Planning package also has a series of pre-prepared interview forms for you to utilise with your own team, to then talk to their clients' teams to get feedback from them, to shareholders or partners in the business (what do they like about the business, what don't they like, what improvements can be made). There are also forms for discussions with customers and also with other stakeholders within the business, all of whom will have an opinion on the way that the business could improve its offerings.

There's also an overview of what the business plan should look like at the end. This is summarised in various articles.

Remember, business plans are like maps for tourists. If your clients haven't established where they're going to go, how are they going to measure their progress along the journey over the next year, two years, three years, in seeing how the business actually performs against the plan that they had originally prepared? Don't forget that, once you've prepared the business plan, it then needs to be actioned, therefore one of the key documents is the "action plan", which identifies what needs to be done by whom and by when, to ensure that the business plan is really implemented as a key document within the business.

This is very interesting for accountants because all of your clients need to have a business plan and, at this stage, probably less than 20% have one. There's a huge market opportunity for you. The other very big market opportunity at present is that every one of the companies that aspire to be an Early Stage Innovation Company (ESIC) is going to require a business plan if they're going to be successful in raising investment funds from investors.

It's a double-edged sword as far as dealing with your clients. They all need business plans, including those who want to be considered to be an ESIC so that they can raise capital that they wouldn't otherwise have been allowed to raise. From an investor's point of view, investors receive an attractive tax rebate and they receive an exemption from CGT for 9 years. Those companies also require a business plan so that they can outline their vision, strategies and who is going to be the key people in the implementation of these strategies for the investors to read.

We're presenting a special webinar, free of charge, featuring **"Business Planning - an Important Component of Business Success"**, on Tuesday 2nd August 2016 at 12pm AEST. [Click here](#) to register to attend.

A complimentary copy of an article, **"Key Points within a Business Plan"**, is attached with this transcript.

The ESS BIZTOOLS' Business Planning Package is available for \$550 including GST. You can use this package over and over again for 10, 20, 30 or more clients with business planning processes during the next 12 months.

Alternatively, you can subscribe to the ESS BIZTOOLS' Gold Package, which includes the Business Planning Package, for an annual discounted subscription of \$2,970 including GST (for 12 months., 24/7 access) or 12 monthly payments \$261.80 including GST.

When you consider that the commercial price for business plans range from \$10,000 to approximately \$50,000, it shows you that you should be able to get your investment back very quick by being proactive and getting involved in the preparation of business plans.

If you have any questions on how the ESS BIZTOOLS' Business Advisory Services products can assist you in providing advice to your clients, please don't hesitate to contact us.

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